GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:255
ANSWERED ON:02.12.2016
Printing of New Currency Notes
Singh Shri Uday Pratap

Will the Minister of FINANCE be pleased to state:

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA STARRED QUESTION NO. *255
TO BE ANSWERED ON 2ND DECEMBER, 2016/11TH AGRAHAYANA, SAKA, 1938

Printing of New Currency Notes

*255. SHRI UDAY PRATAP SINGH:

Will the Minister of be pleased to state:
(a) whether the Government has introduced new currency notes of Rs. 500 and Rs. 2000 post demonetization of Rs. 500 and Rs. 1000 notes;
(b) if so, the details thereof along with the new currency notes likely to be printed in proportion to the total money in circulation;
(c) whether the Government proposes to fix/has fixed upper limit for the cash transaction of high value denominations; and
(d) if so, the details thereof and the reasons therefor?

Answer

ANSWER
THE FINANCE MINISTER IN THE MINISTERY OF FINANCE
(SHRI ARUN JAITLEY)

(a) to (d) A statement is laid on the table of the House.

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Statement referred to in reply to parts (a) to (d) of the Lok Sabha Starred Question no. 255 due for answer on 02.12.2016 regarding Printing of New Currency Notes.

(a) & (b) The new series of bank notes of Rs. 500 and Rs. 2000 have been introduced with effect from 10th November, 2016 after the cancellation of legal tender character of old Rs. 500 and Rs. 1000 notes. These new series bank notes are distinctly different from the old ones in terms of look, design, size and colour. The total number of notes of all denominations in circulation as on November 5, 2016 was 94.86 billion pieces. The Reserve Bank of India monitors the requirement of notes on a regular basis and places the indent on the printing presses accordingly.
(c) & (d) Government has made mandatory for furnishing of Permanent Account Number (PAN) for all transactions above Rs 2 lakh through all payment modes with effect from January 1, 2016.